

Reliance Power Limited

Registered Office: H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai - 400 710.

www.reliancepower.co.in

Unaudited Consolidated Financial Results for the Quarter and Half Year Ended September 30, 2011

Rs. In Lakh

Sr. No.	Particulars	Quarter ended (Unaudited)		Half Year ended (Unaudited)		Year ended (Audited)
		September 30, 2011	September 30, 2010	September 30, 2011	September 30, 2010	March 31, 2011
1	Net Sales / Income from Operations	48,754.94	16,869.44	102,935.33	30,803.00	105,476.30
	Total Income	48,754.94	16,869.44	102,935.33	30,803.00	105,476.30
2	Expenditure					
	(a) Cost of Operation	1,913.39	523.97	3,435.74	606.76	4,360.08
	(b) Cost of Traded Goods	161.67	-	285.36	-	433.43
	(c) Fuel Cost	28,936.12	9,972.07	59,637.16	17,328.97	55,964.59
	(d) Employee Cost	2,244.51	1,534.56	3,964.57	3,142.89	7,690.25
	(e) Stamp Duty and Filing Fees	5.41	-	7.13	3.81	2,667.90
	(f) Postage Expenses	304.95	660.02	334.09	677.60	1,090.70
	(g) Legal and Professional Expenses	1,065.91	349.32	1,544.07	595.08	1,929.42
	(h) Rent	156.01	401.43	270.36	764.22	1,440.54
	(i) Depreciation	2,926.82	3,749.27	5,784.34	6,124.32	10,088.05
	(j) Other Expenses	1,963.67	558.29	2,962.96	1,289.55	4,431.26
	Total Expenditure	39,678.46	17,748.93	78,225.78	30,533.20	90,096.22
3	Profit / (Loss) from Operations before Other Income and Interest (1-2)	9,076.48	(879.49)	24,709.55	269.80	15,380.08
4	Other Income (Net)	26,314.23	34,371.59	41,057.29	60,557.49	83,771.80
5	Profit before Interest (3+4)	35,390.71	33,492.10	65,766.84	60,827.29	99,151.88
6	Interest and Finance Charges	7,531.79	5,040.64	15,140.39	7,984.89	21,952.03
7	Profit before Tax (5-6)	27,858.92	28,451.46	50,626.45	52,842.40	77,199.85
8	Provision for Taxation (Net)	4,311.30	4,971.50	7,466.75	9,821.84	1,155.82
9	Net Profit after Tax (7-8)	23,547.62	23,479.96	43,159.70	43,020.56	76,044.03
10	Minority Interest	-	(0.05)	-	(0.05)	-
11	Net Profit after Tax and Minority Interest (9-10)	23,547.62	23,480.01	43,159.70	43,020.61	76,044.03
12	Paid-up Equity Share Capital (Face Value of Rs.10 per Share)	280,512.65	239,680.00	280,512.65	239,680.00	280,512.65
13	Reserves (excluding Revaluation Reserve)					1,402,830.70
14	Earnings Per Share					
	(a) Basic (Rs.)	0.84*	0.98*	1.54*	1.79*	2.94
	(b) Diluted (Rs.)	0.84*	0.98*	1.54*	1.79*	2.94
	* Not annualised					
15	Public Shareholding					
	- Number of Shares	549,229,810	364,800,000	549,229,810	364,800,000	549,229,810
	- Percentage of Shareholding	19.58%	15.22%	19.58%	15.22%	19.58%
16	Promoter and Promoter Group shareholding					
	a) Pledged/Encumbered					
	- Number of Shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of promotor and promotor group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total share capital)	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered					
	- Number of Shares	2,255,896,656	2,032,000,000	2,255,896,656	2,032,000,000	2,255,896,656
	- Percentage of Shares (as a % of the total shareholding)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the Company)	80.42%	84.78%	80.42%	84.78%	80.42%

Reliance Power Limited
Consolidated Statement of Assets and Liabilities

Rs. in Lakh

Particulars	As at September 30, 2011 (Unaudited)	As at September 30, 2010 (Unaudited)
Shareholders' Funds:		
(a) Capital	280,512.65	239,680.00
(b) Reserves and Surplus	1,446,517.38	1,250,695.06
Minority Interest	150.53	0.87
Loan Funds	1,028,386.27	279,810.57
Advance against Depreciation	3,040.50	-
TOTAL	2,758,607.33	1,770,186.50
Fixed Assets	2,301,071.36	1,085,062.17
Investments	461,831.10	627,327.20
Current Assets, Loans And Advances		
(a) Inventories	11,935.92	4,194.40
(b) Sundry Debtors	50,832.19	16,759.01
(c) Cash and Bank Balances	267,655.27	91,600.17
(d) Other Current Assets	15,705.02	797.27
(e) Loans and Advances	266,053.22	28,104.43
	612,181.62	141,455.28
Less : Current Liabilities and Provisions		
(a) Current Liabilities	604,310.46	68,866.69
(b) Provisions	12,166.29	14,791.46
	616,476.75	83,658.15
Net Current Assets	(4,295.13)	57,797.13
TOTAL	2,758,607.33	1,770,186.50

Reliance Power Limited
Unaudited Consolidated Segment wise Revenue, Results and Capital Employed
for the Quarter and Half Year ended September 30, 2011

Rs. In Lakh

Particulars	Quarter ended September 30, 2011 (Unaudited)	Quarter ended September 30, 2010 (Unaudited)	Half Year ended September 30, 2011 (Unaudited)	Half Year ended September 30, 2010 (Unaudited)	Year Ended March 31, 2011 (Audited)
Segment Revenue					
a) Power Generation	47,387.12	16,869.44	100,327.53	30,803.00	102,368.45
b) Others	1,367.82	-	2,607.80	-	3,107.85
Net Sales / Income from Operations	48,754.94	16,869.44	102,935.33	30,803.00	105,476.30
Segment Result					
Profit before interest and Tax					
a) Power Generation	13,423.78	2,212.32	31,451.76	5,905.01	31,636.97
b) Others	363.67	-	706.98	-	783.60
Total	13,787.45	2,212.32	32,158.74	5,905.01	32,420.57
Less:					
Interest and Financial Charges	(7,531.79)	(5,040.64)	(15,140.39)	(7,984.89)	(21,952.03)
Other Unallocable Income net off Unallocable expenditure	21,603.26	31,279.78	33,608.10	54,922.28	66,731.31
Profit before Tax	27,858.92	28,451.46	50,626.45	52,842.40	77,199.85
Capital Employed (Segment Assets - Segment Liabilities)					
a) Power Generation	1,006,195.20	692,294.43	1,006,195.20	692,294.43	980,257.60
b) Others	1,067.59	-	1,067.59	-	88.49
c) Unallocable	719,917.77	798,081.51	719,917.77	798,081.51	702,997.73
Total Capital Employed	1,727,180.56	1,490,375.94	1,727,180.56	1,490,375.94	1,683,343.82

Notes:

1. The aforesaid consolidated financial results were reviewed by the Audit Committee of the Board and subsequently approved by the Board of Directors of the Company at its meeting held on November 8, 2011.
2. The utilisation of Initial Public Offer (IPO) proceeds up to September 30, 2011 is given below::

Particulars	Amount (Rs. in Lakh)
Proceeds from IPO (Refer Note below)	1,156,320
<u>Utilisation up to September 30, 2011</u>	
Funding subsidiaries to part finance the construction and development costs of following Power Projects 600 MW Rosa Phase I, 600 MW Rosa Phase II, 300 MW Butibori Phase I, 3,960 MW Sasan, 1,200 MW Shahapur Coal, 400 MW Urthing Sobla, 3,960 MW Krishnapatnam, 700 MW Tato II, 1,000 MW Siyom, 3,960 MW Chitrangi, Coal Resources, 1,200 MW Kalai II, 4,000 MW Tilaiya, 420 MW Amulin, 500 MW Emini, 400 MW Mihundon, 300 MW Butibori Phase II, 2400 MW Samalkot, 200 MW Vashpet Wind Power, 104 MW Larasumtha Hydro Power, 130 MW Sumtekothang Hydro Power, 94 MW Teling Hydro Power, 44 MW Shangling Hydro Power, 300 MW Purthi Hydro Power, 100 MW Rajasthan Sun Technique, 40 MW Dahanu Solar Power	788,412
Share issue expenses	11,858
Total Utilised Amount	800,270
Unutilised amount (designated for General Corporate Purposes)	356,050
Break up of unutilised amount designated for General Corporate Purposes:	
Investments in Liquid and Fixed Maturity Funds (Including held by subsidiaries)	295,165
Deposit with Bombay Stock Exchange Limited	300
Bank Balance in Fixed Deposits and Current Account (Including subsidiaries)	60,585
Total	356,050

Note: Pursuant to the approval of Shareholders vide special resolution dated September 6, 2010, Utilisation of IPO Proceeds as stated in the Prospectus stands revised to include the purposes other than those mentioned in the prospectus, namely for general corporate purposes including, but not limited to funding the subsidiaries to part finance the construction, development, and commissioning the proposed project namely 3,960 MW Krishnapatnam ultra mega power project and 3,960 MW Chitrangi power projects. The IPO proceeds have accordingly been utilized for the revised purposes as mentioned above.

3. The Company operates in two business segments i.e. Power Generation and Associated Business Activities (termed as "Others"). Associated Business Activities includes project management, supervision and support services for generation and allied processes. Business segment has been identified as separable primary segment in accordance with Accounting Standard 17 'Segment Reporting' as prescribed under Companies (Accounting Standards) Rules, 2006, taking into account the organisational and internal reporting structure as well as evaluation of risk and return for these segments.
4. Unaudited financial results of Reliance Power Limited (Standalone) are as under :

Particulars	Rs. In Lakh				
	Quarter ended (Unaudited)		Half Year ended (Unaudited)		Year ended (Audited)
	September 30, 2011	September 30, 2010	September 30, 2011	September 30, 2010	March 31, 2011
Revenue	1,500.32	132.50	2872.80	265.00	3,637.85
Profit Before Tax	12,870.03	2,838.69	19,836.18	21,571.47	25,366.75
Profit After Tax	10,876.07	2,838.69	17,339.25	17,693.47	27,454.62

5. During the quarter and half year ended September 30, 2011, the Group has changed the accounting policy for recognizing income earned on investments in mutual funds having fixed maturity plan from accounting on maturity to accrual basis based on the net asset value on the reporting date as the trustees of the Mutual Fund are obliged in terms of the trust deed to hold income for the benefit of the unit holders. Had the Group followed the earlier policy, Other Income and Profit after Tax would have been lower by Rs. 7,711.96 Lakhs and Rs. 6,169.57 Lakhs respectively.
6. Pursuant to the approval of the Board of Directors of the Parent Company, the Scheme of Amalgamation between the Parent Company and Sasan Power Infrastructure Limited ("SP Infrastructure"), a wholly owned subsidiary, has been filed with the Hon'ble High Court of Mumbai with an appointed date as September 1, 2011. Pending approval of the scheme no effect has been considered in the financial results.
7. There were no exceptional/extraordinary items for the quarter and half year ended September 30, 2011.
8. Information on investor complaints pursuant to Clause 41 of the listing agreement for the quarter ended September 30, 2011: Opening: NIL, Received: 153, Disposed off: 153, Closing: NIL.
9. The Company has opted to publish the consolidated financial results, pursuant to option made available as per clause 41 of the Listing Agreement. The standalone financial results of the Parent Company for the quarter ended September 30, 2011 are available on the Company's website viz. www.reliancepower.co.in and on the websites of BSE www.bseindia.com and NSE www.nseindia.com.
10. Figures of the previous year/ period have been regrouped/ reclassified wherever considered necessary.

For and on behalf of the Board of Directors

Place: Mumbai
Date: November 8, 2011

Anil D. Ambani
Chairman